



Public Employee Retirement System of Idaho

P.O. Box 83720-0078, Boise ID 83720

1-800-451-8228 or 208-334-3365

www.persi.state.id.us

PERSI Base Plan & Choice Plan Beneficiary Designation and/or Member Name Change Instructions

Use this form to designate beneficiaries to receive your PERSI Base and Choice Plan death benefits when you die. This beneficiary designation is for PERSI death benefits *only*. Any designation you made for an insurance policy or will does not substitute for the PERSI beneficiary designation. This form is also a Member Name Change form because when people change their name due to marriage or divorce, they often wish to change beneficiaries.

You may change your designation at any time by completing a new beneficiary designation form. Use ink. Do not white-out or strike-over. Initial and date any changes. *This form is not valid unless signed, dated, and on file with PERSI prior to your death.*

Choose your beneficiaries carefully. Retirement funds may be your largest asset.

DEFAULT beneficiary: If PERSI has no beneficiary designation on file, death benefits are paid by law (Idaho Code 15-2-103): 1) To your surviving spouse; 2) If no surviving spouse, to your estate. If we have no designation on file, payment of death benefits may be slowed.

PRIMARY beneficiaries are first to receive death benefits. If you select one person only, he/she will receive 100% of the benefit. If you select two or more people, indicate what percentage they will receive (must total 100%). If not specified, multiple beneficiaries share equally. Use whole percentages only (50%, 25%, 10%, etc). Do not use partial percentages (33 1/3%).

SECONDARY beneficiaries receive the benefit if no primary beneficiaries are alive when you die.

Always give full names (Mary Elizabeth Smith, not Mary Smith). For a married woman, use her full name, (Mary Jane Smith, not Mrs. Bob Smith).

MINOR CHILDREN: If minor children are involved, payment may be made under the Uniform Transfer to Minors Act. To name ALL of your children to share equally, write "*All my living children.*" If you wish them to have different percentages, you must list them separately.

TRUSTS: Show the date of the trust agreement and the name(s) of the Trustee(s) if you want to designate your *Living Trust*. If a bank or trust company is the Trustee, give the Trustee's address. Please provide PERSI with a copy of the trust's registration, if any.

WILLS: Use "*the Executor of my Estate,*" or "*the Administrator of my Estate*" to designate your estate as beneficiary. Do not name the executor as he/she will be appointed later by the court. Payment of the death benefit may be delayed until probate is completed.

CHARITIES: You may name a charity as beneficiary. For more information regarding payment of death benefits to charities, we recommend you consult with a qualified attorney. If additional space is needed, attach an additional signed and dated piece of paper.

Example:

PRIMARY - person(s) to receive death benefits when you die

Full Name of Beneficiary	Social Security Number (if an organization, Tax ID #)	Date of Birth	Sex	Relationship to You	Percentage of Benefit Total must equal 100%
Phillip Lee Thompson	000-01-0011	07-11-1937	M	Spouse	100%
					100%

SECONDARY - person(s) to receive death benefits if no primary beneficiary(ies) is alive when you die

Full Name of Beneficiary	Social Security Number (if an organization, Tax ID #)	Date of Birth	Sex	Relationship to You	Percentage of Benefit Total must equal 100%
All my living children					80%
Rebecca Joan Smith	000-02-0220	01-02-1958	F	Sister	20%
					100%

If you have questions about designating a beneficiary, contact an attorney or PERSI. If you have questions about this form, contact PERSI.

Distribution: White - PERSI Pink - Member Canary - Employer: for employee personnel file